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Nevada Wildfire Awareness Week – Take action and review your home insurance

CARSON CITY – The 6th annual Nevada Wildfire Awareness Week (NVAW) occurs from May 4 to May 11 this year. The theme is a call to action: Reduce the Fuel — Reduce the Risk. While reducing the fuel will reduce the risk of fire to your home, it's also important to have adequate insurance to protect yourself financially if a fire were to damage your home. The best way to do this is to conduct a home inventory and an annual policy review.

This inventory and review will ensure appropriate and adequate coverage is in place to protect your home and belongings.

The first step is to make a home inventory. Document all of your belongings, and be sure to include home improvement items, electronics and other specialty items like jewelry. It is helpful to take photos or make a video of all your belongings and set up a file to store receipts for purchased items.

The Division of Insurance has resources available on its website to help homeowners and renters. This includes a home inventory checklist for download, as well as a free *myHOME Scr.APP.book* app for iPhone and Android. The app guides the user through making an inventory, and storing it electronically for safekeeping.

Before calling your insurance agent or insurance company read your insurance policy and declarations page which shows your coverage levels. When you call, ask for an “*annual policy review*.” During the review disclose the contents of your home inventory, and ask if the current insurance coverage is adequate.

Other questions to ask during your policy review:

- Have any changes been made to the coverage levels since the last renewal; if so, by whom and why?
- Is the coverage for replacement cost or actual cash value? Replacement cost is the amount it would take to repair or replace your home or possessions. Actual cash value is the amount it would take to repair or replace damage to your home or possessions after deducting for depreciation.
- Some valuables require special coverage. Tell your agent about any big ticket items such as electronics, jewelry, fine art or off highway vehicles and ask if you need special coverage.

Be aware that your home insurance does not pay for any damage to your car even if it is parked in your garage when it sustains damage. Damage to your car will only be covered by the comprehensive portion of your auto insurance policy.

If you are a renter, and you do have renters insurance, you should also conduct a home inventory and policy review.

However, if you don't have renters insurance you should consider purchasing it. Your landlord's insurance will generally protect the structure but not your belongings. Renters insurance is inexpensive and typically protects your possessions from all the perils that traditional home insurance would.

NWAW is a time to recognize the wildfire threat and to promote action with events taking place throughout Nevada. The week will kick off May 4 at Mills Park in Carson City. For a full list of scheduled events throughout Nevada visit <http://www.livingwithfire.info/wildfire-awareness-week>.

Insurance can be confusing. To help consumers better understand their coverage, the Nevada Division of Insurance has written three guides regarding home insurance to assist consumers: the *Nevada Consumer's Guide to Home Insurance*, *Nevada Consumer's Guide to Flood Insurance* and the *Nevada Consumer's Guide to Earthquake Insurance*. These guides can be found online at doi.nv.gov/consumer.aspx.

About the Nevada Division of Insurance

The State of Nevada Division of Insurance is a division of the Nevada Department of Business and Industry. It is the state agency that protects the rights of Nevada consumers and regulates Nevada's \$11.2 billion insurance industry. It has offices in Carson City and Las Vegas. In 2012, the Division investigated more than 1,900 consumer complaints and recovered nearly \$4 million on behalf of consumers. For more information about the Division of Insurance, visit DOI.NV.GOV.

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